
APPOINTMENT OF CHIEF FINANCIAL OFFICER

The Board of Directors (the “**Board**”) of PSL Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wish to announce the appointment of Mr Sjonanto Widjaja as the Chief Financial Officer of the Company.

Mr Sjonanto Widjaja graduated with a Bachelor of Science in Accounting from the Trisakti University Faculty of Economics in 1978. He started his career as a Senior Auditor with Kantor Akuntan SGV – Utomo (Ernst and Young) from 1978 to 1980. He then joined PT Astra Graphia Tbk as a Finance Manager from 1982 to 1986 and moved on to PT Astra International Tbk, an Indonesian conglomerate as the General Manager Finance Division Head from 1986 to 1989. From 1989 to 1992, Mr Sjonanto Widjaja was a Director of PT Summa Astra Finance. He then joined ASTRA Tour and Travel as the Managing Director in 1992 and subsequently FBM Export Center as the Managing Director in 1996. From 2001 to 2005, Mr Sjonanto Widjaja was the Chief Financial Officer of Guna Group.

Subsequently, he took on the following roles: -

- President Director of PT Cisadane Oleo Chemical from 2005 to 2006;
- President of President University from 2007 to 2011;
- Vice President Director of PT Tang Mas from 2011 to 2013;
- President Director of PT L&M Systems Indonesia from 2013 to 2016; and
- Director of PT Syonan Cahaya Eden from 2016 to 2017.

Mr Sjonanto Widjaja previously held the position of Country Chief Executive Officer of PT Indah Perkasa Abadi (“**IPA**”), a subsidiary of the Company, and will now take on the role of Chief Financial Officer (“**CFO**”) of the Company.

Mr Sjonanto Widjaja will be primarily responsible for the Group’s financial functions, including accounting, financial reporting, taxation and treasury management, mergers and acquisition, internal controls and risk management. He will continue to be involved in the general management, operations and business of IPA.

Further information as required pursuant to Rule 704(7) of the Listing Manual of Singapore Exchange Securities Trading Limited is contained in a separate announcement.

BY ORDER OF THE BOARD
PSL HOLDINGS LIMITED

Tan Cheang Shiong
Chief Executive Officer
17 December 2018